

SEC. 2. **In effect.** This act being deemed of immediate importance shall be in force and take effect from and after its publication in the Register and Leader and Des Moines Capital, newspapers published in the city of Des Moines, Iowa.

Approved April 15, A. D. 1911.

I hereby certify that the foregoing act was published in the Des Moines Capital April 18, 1911, and in the Register and Leader April 19, 1911.

W. C. HAYWARD,
Secretary of State.

CHAPTER 76.

ISSUANCE OF CAPITAL STOCK OF RAILWAY AND MANUFACTURING CORPORATIONS.

H. F. 25.

AN ACT to amend section one thousand six hundred forty-one-b (1641-b) of the supplement to the code, 1907, relating to the issuance of capital stock of railway and manufacturing corporations.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **What to be considered in fixing amount of capital stock that may be issued.** That section one thousand six hundred forty-one-b (1641-b) of the supplement to the code, 1907, be and the same is hereby amended by adding thereto the following:

*a. 1913
c. 136*

“Provided that for the purpose of encouraging the construction of new steam or electric railways, and manufacturing industries within this state, the labor performed in effecting the organization and promotion of such corporation, and the reasonable discount allowed or reasonable commission paid in negotiating and effecting the sale of bonds for the construction and equipment of such railroad or manufacturing plant, shall be taken into consideration as elements of value in fixing the amount of capital stock that may be issued.”

Approved April 14, A. D. 1911.

CHAPTER 77.

PROPERTY OF EXTINCT RELIGIOUS SOCIETIES.

S. F. 229.

AN ACT to amend sections sixteen hundred forty-three (1643) and sixteen hundred forty-five (1645) of the code, and amendatory of chapter two (2) of title nine (9) of the code, and to provide for the control and disposition of property of extinct religious societies in this state.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Rules for taking and controlling property.** That section 1643 of the code is hereby amended by adding thereto the following:

“State, diocesan or district religious organizations incorporated under this chapter, or those existing by voluntary association and having permanent funds, shall have the power to adopt and enforce rules as to the property of extinct local societies which at any time have been or which may be connected therewith and defining when such a local society shall be considered extinct,

and to take charge of and to control the real and personal property of such extinct society.”

SEC. 2. Local religious society—when deemed extinct. That section 1645 of the code is hereby amended by adding thereto the following:

“When a local religious society shall have ceased to support a minister or leader or regular services and work for two years or more, or as defined by the rules of any incorporated state, diocesan or district society with which it has been connected, it shall be deemed extinct, and its property may be taken charge of and controlled by such state or similar society of that denomination with which it had been connected.”

SEC. 3. Amendment. That chapter 2 title IX of the code is hereby amended by adding thereto sections 1652-a to 1652-f inclusive, as follows:

“**SEC. 1652-a. Trustees—how elected.** Any presbytery, synod, conference, state or diocesan convention, or other state or district representative body of any religious denomination in this state, now or hereafter incorporated under this chapter, or any assembly, synod, conference, convention or other general ecclesiastical body of any religious denomination in the United States having local societies in this state and wherever incorporated, may in its articles of incorporation or by amendment thereto create a board, committee or commission of three or more members for any endowment fund or other fund or property of the denomination represented by such body, and, at any regular meeting of such presbytery, synod, conference, state or diocesan convention or other representative assembly of such denomination in this state, or of such assembly, synod, conference, convention or other general ecclesiastical body in the United States, may elect not less than three members of such denomination, one of whom shall be a resident free-holder in this state, to serve as trustees of such fund or property; and a copy of such articles of incorporation and amendment, duly certified to by the officer with whom the same have been filed for record, shall be evidence in the courts of this state of the existence of such trust and of the powers of such trustees.

“**SEC. 1652-b. Powers and duties of trustees.** Such trustees, if chosen to take charge of any endowment or other like fund, may invest, manage and dispose of the same in accordance with the purpose for which it was created subject to such regulations as the body by which they were elected may from time to time prescribe; and shall have power to make contracts regarding, and to collect and sue for, and in all ways to control and protect, any property belonging or which should belong to any such funds.

“**SEC. 1652-c. Property—how taken charge of—action in equity.** When any local religious society shall have become extinct, such trustees of the denomination with which it shall have been at any time connected shall take charge of its property, whether real or personal, and control dispose of and use the same in trust, as part of the endowment or other like funds of such denomination within the territorial limits represented by such trustees and the corporation by which they were elected and especially for the work of such denomination at the place where such extinct local society shall have been situated. A transfer of such property by resolution or act of the remaining member or members, representative or representatives, of such extinct local society to such trustees shall operate to pass complete title. If on demand therefor there is a failure or refusal to transfer such property to such trustees, or if such trustees think proper so to do, they may commence action in equity in the district court of the county where such extinct local society was situated, making parties defendant thereto all persons known to have any interest in or claim upon such property; notice shall be given

as in other equitable actions, and said court shall have jurisdiction to enter a decree whereby the title to all the property of such extinct society shall be transferred to such trustees, or for the sale thereof and transfer of the proceeds of such sale to such trustees. Such decree or sale thereunder shall pass good title to such property. Provisions shall be made for the protection of all having claims against such local society or its property.

"**SEC. 1652-d. Property held in trust.** The property of any such extinct religious society shall be held and disposed of by such trustees in trust for the work of the denomination in the territorial limits represented by such trustees, and especially in trust for such work at the place where such extinct society was situated or its immediate vicinity within the judgment of the religious body by which such trustees were elected. Only income therefrom shall be used for the general work of such denomination in such territorial limits, but the principal shall be kept as a permanent fund except that it may be used in the locality where such extinct local society was situated or its immediate vicinity if thought best by such body. No local society of such denomination at such place shall be allowed to demand the use of such principal for its benefit until it has been recognized and approved by and has complied with the reasonable requirements of the body so electing such trustees.

"**SEC. 1652-e. Existing contracts and property rights.** Existing contract and property rights arising under the organization, rules, laws or canons heretofore adopted by any corporation or organization of a religious character, shall not be affected by the provisions of this act except by consent of the interested parties.

"**SEC. 1652-f. Acts in conflict repealed.** All acts and parts of acts in conflict with this act are hereby repealed."

Approved April 10, A. D. 1911.

CHAPTER 78.

ISSUANCE OF POLICY OF INSURANCE BY INSURANCE COMPANIES.

S. F. 284.

AN ACT to amend section three (3) of chapter one hundred and twelve (112) of the acts of the thirty-third (33d) general assembly, relating to the issuance of policy of insurance by insurance companies.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Kinds of risks—limitation. That section three (3) of chapter one hundred and twelve (112) of the acts of the thirty-third (33d) general assembly is hereby amended by inserting after the word "accident" in the thirty-fourth (34) line thereof, the following words, to-wit:

"and if said company is possessed of a paid-up capital of five hundred thousand dollars (\$500,000), it may in addition to insuring against the casualty specified in subdivision five (5), insure against the casualty specified in subdivisions two (2) and six (6) and also insure plate glass against breakage from accident,"

Approved April 15, A. D. 1911.